

PeopleSoft Purchasing Year End Instructions Two Periods Opened; June / July

Note: PeopleSoft Financials will not be available from July 1 through July 16. During this time PeopleSoft will be upgraded from version 7.02 to version 8.8.

Between 7/17/06 and 8/2/06 both the months of June (Period 12 of 2006) and July (Period 1 of 2007) will be open for transactions.

During this time frame the accounting method will need to be considered in determining how transactions should be processed and to what period they should be posted. FY2006 transactions should be posted to June, period 12 and FY2007 transactions should be posted to July period 1.

- ❖ FY2006 encumbrances should be recorded by August 2, 2006. July FY2007 pre-encumbrances and encumbrances should be recorded in July period 1 which will be opened on July 17, 2006.

How to properly record a transaction during this time frame:

- ❖ Purchase Orders (PO's) and Requisitions (Reqs) are recorded in accounting periods based on the accounting date on the transaction. Each transaction has one and only one accounting date. Thus, PO's and Reqs can not be split between multiple periods. Transactions to be recorded in June require a June accounting date (such as 6/30/06). Transactions to be recorded in July require a July accounting date (such as 7/01/06).
- ❖ The budget year affected is based upon the budget date on the PO or Requisition Distribution. This replaces the "budget year" field in PeopleSoft Version 7. Budget dates between 7/1/05 & 6/30/06 will affect the 2006 budget whereas budget dates between 7/1/06 & 6/30/07 will affect the 2007 budget. The Accounting Date will default to the Budget Date for newly added lines, but changing the accounting date does not update the budget date on existing distributions.
- ❖ Corrections and additions to PO's and Reqs should be recorded in an open period. The accounting date on the correction must be updated to the correct open period to dictate recording the transaction in June or July. For BY2006 use a June accounting date, for BY2007 use a July accounting date. The budget date should never be changed on existing distributions since the encumbrance already exists under the originally specified budget year.
- ❖ When canceling or closing a Purchase Order or Requisition, be sure to specify the correct "Accounting Date for Action". A June accounting date will reverse the encumbrance/pre-encumbrance in period 12 of 2006 (June) and a July accounting date will post the reversal in period 1 of 2007 (July).
- ❖ **Never charge a BY2007 transaction to June.**
- ❖ From 7/17/06 to 8/2/06 **DO NOT** mix budget years on a PO or Req.

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Sample Transactions

FY2006 Transaction

PO Entry of a June Pre Enc/Encumbrance (FY 2006-Period 12) – No Requisitions for June should be entered after 6/30.

Navigation: Purchasing/Purchase Orders/Add-Update Purchase POs - Add
Change the Accounting Date to 6/30/06
Enter Header data
Enter Header defaults
Enter Line/Schedule data

Save entry.
Approve, and Budget Check the PO
Dispatch the PO

FY2007 Transaction

PO/REQ Entry of a July Encumbrance/Pre-Enc. (FY2007-Period 1)

Navigation: Purchasing/Purchase Orders/Add-Update Purchase POs - Add
Navigation: Purchasing/Requisitions/Add-Update Requisitions - Add
Verify default of July Accounting Date
Enter Header data
Enter Header defaults
Enter Line/Schedule data
Save entry
Approve, and Budget Check the PO/REQ